

Top Secret



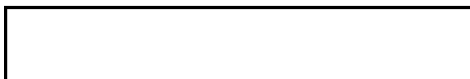
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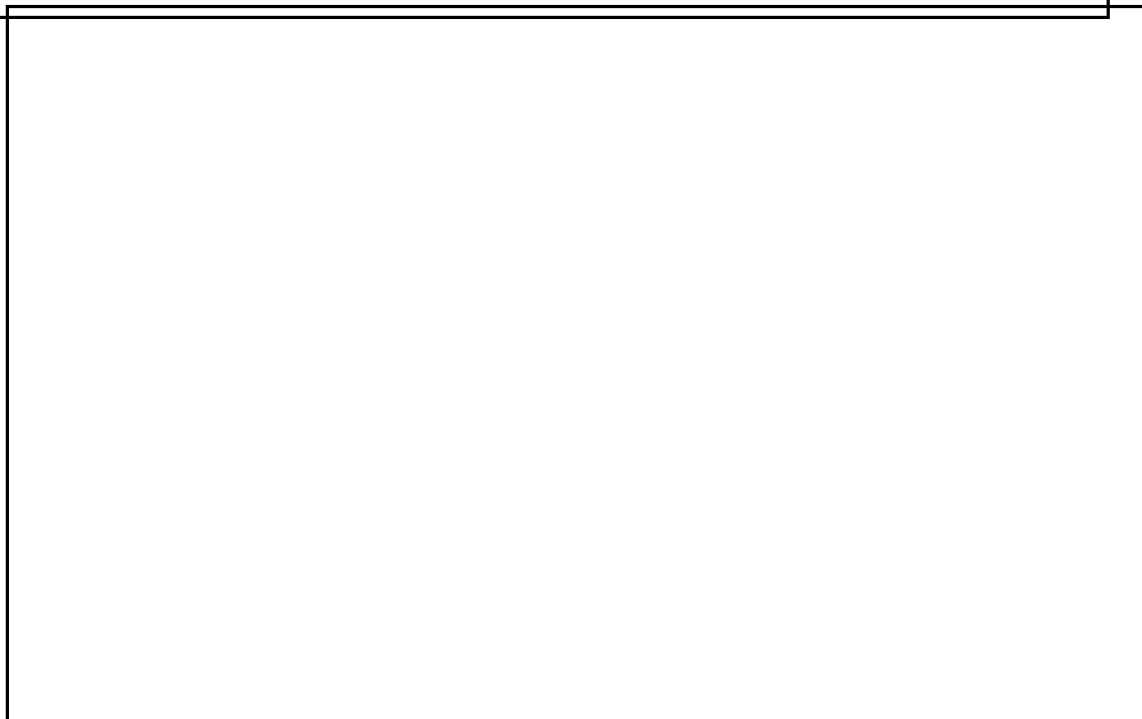
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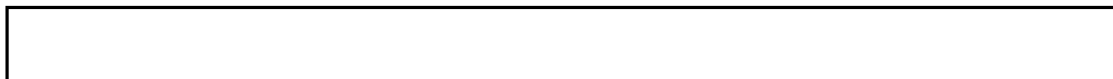
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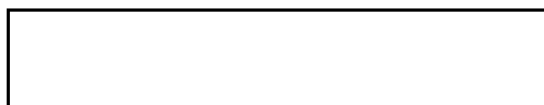
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LIBYA: Oil negotiations (Page 10)

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LIBYA: Representatives of the six major international oil companies met yesterday in New York to develop a joint position in their continuing dispute with the Libyan Government on posted prices and taxes. Two of the companies will begin negotiations on these matters in Tripoli tomorrow. Although the results of the New York consultations are not yet known, the companies reportedly were planning to reject certain features of the settlement negotiated by Occidental and three members of Oasis on the assumption that Libya is bluffing. If they resist settlement, however, Libya will probably take some action, such as suspending their production. A suspension would reduce further the oil available from sources in the Mediterranean by about 1.5 million barrels per day, which would aggravate the already tight oil supply situation in Western Europe.

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